



STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Department of Business Regulation INSURANCE DIVISION

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INSURANCE PRODUCER LICENSING INSTRUCTIONS

April, 2006

The requirements for receiving an Insurance Producer license are (See reverse for exemptions, continuing education requirements and other information and/or visit our website: www.dbr.state.ri.us)

RESIDENTS	NONRESIDENTS	BUSINESS ENTITIES
1. Completed current NAIC Uniform Application for both resident and nonresident insurance producer licensing;	1. Completed current NAIC Uniform Application for both resident and nonresident insurance producer licensing;	1. Completed current NAIC Uniform Business Entity Application;
2. An original certificate of completion issued by the approved pre-licensing education provider is required at the time of application;	2. FEES: License fee of \$110 (total 2 yr license fee) ; AND a Continuing Education Tracking Fee of \$10 (total 2 yr CE fee) . TOTAL FEE DUE: \$120 (2 yr license). All Nonresidents are encouraged to apply online at www.licenseregistry.com . NOTE: All Initial Producer License Fees (including Continuing Education Tracking fee) are nonrefundable. If an Applicant does not complete the Application process within ninety (90) days, the Department will notify the Applicant by mail. All subsequent Applications will require an additional Initial Producer License Fee and Continuing Education Tracking Fee. For more information, please see Insurance Regulation #103. One check made payable to: General Treasurer, State of Rhode Island.	2. A Letter of Certification is not required for a nonresident license in Rhode Island. The Rhode Island Insurance Division will verify the State Producer Licensing Database (SPLD) or the business entity may submit a copy of the Producer Database (PDB) verification.
3. The original "passed" exam results from Promissor must be submitted as proof of successfully completing written examination. Passed exam results are valid for one (1) year from the date of completion; NOTE: For information relating to the examination, please call Promissor at 1-800-274-3739 or visit the website at www.promissor.com .	3. A copy of Producer Database (PDB) verification <u>or</u> the Rhode Insurance Division will verify State Producer Licensing Database (SPLD). An original letter of certification is not required.	3. FEES: License fee of \$150 (total 2 yr license fee) ; AND a Continuing Education Tracking Fee of \$10 (total 2 yr CE fee) . TOTAL FEE DUE: \$160 (2 yr license). <i>*As of May 1, 2006, the expiration date for Business Entities is May 31st. All 2006 BE-Renewals will transition to May 31, 2008. The expiration date for "new" business entities will be based on the year in which they apply (even vs. odd). The May 31st expiration date applies to Residents and Nonresidents.</i> All Nonresidents are encouraged to apply online at www.licenseregistry.com . Branch Office affiliation fee: \$25 For more information, please see the Department website at www.dbr.state.ri.us . NOTE: All Initial Producer License Fees (including Continuing Education Tracking fee) are nonrefundable. If an Applicant does not complete the Application process within ninety (90) days, the Department will notify the Applicant by mail. All subsequent Applications will require an additional Initial Producer License Fee and Continuing Education Tracking Fee. For more information, please see Insurance Regulation #103. One check made payable to: General Treasurer, State of Rhode Island.

<p>4. FEES: License fee of \$100 (total 2 yr license fee); AND a Continuing Education Tracking Fee of \$10 (total 2 yr CE fee). TOTAL FEE DUE: \$110 (2 yr license). <i>*Resident Individuals and Resident Business Entities</i></p> <p>All Residents are encouraged to apply online at www.dbr.state.ri.us.</p> <p>NOTE: All Initial Producer License Fees (including Continuing Education Tracking fee) are nonrefundable. If an Applicant does not complete the Application process within ninety (90) days, the Department will notify the Applicant by mail. All subsequent Applications will require an additional Initial Producer License Fee and Continuing Education Tracking Fee. For more information, please see Insurance Regulation #103. One check payable to: General Treasurer, State of Rhode</p>	<p>4. Proof that the nonresident's home state awards nonresident insurance producer licenses to residents of Rhode Island on the same basis; if your home state does not award licenses to Rhode Island residents on the same basis, you must comply with preclicensing requirements delineated below;</p>	<p>4. All licensed business entities are required to have at least one (1) Designated Responsible Licensed Producer (DRLP). The R.I. DRLP(s) must have the same line(s) of the authority as the R.I. licensed business entity;</p>
<p>5. A completed waiver form for BCI Authorization and pass review of background information criteria in Uniform Application, pursuant to R.I. Gen. Laws § 27-2.4-14.</p>	<p>5. Pass review of background information criteria in Uniform Application, pursuant to R.I. Gen. Laws § 27-2.4-14.</p>	<p>5. Pass review of background information criteria in Uniform Application pursuant to R.I. Gen. Laws § 27-2.4-14.</p>

PRELICENSING (REQUIRED FOR RI RESIDENTS)

LINE OF AUTHORITY	PRELICENSING REQUIREMENT
Variable Life/Variable Annuities only, Life only, Limited Line Credit Life only or any combination of a Variable Life/Variable Annuities and/or Life, and/or Credit Life	a total of thirty-two (32) hours of instruction which consists of twenty-six (26) hours of courses in Life insurance and annuities and six (6) hours in relevant state laws in accordance with the life insurance producer course outline. Under Rhode Island law any person who offers or sells variable annuity or insurance products must possess a valid state securities license. Applicants should contact the broker dealer to amend their Form U-4 and request a Rhode Island license. This requirement is in addition to any insurance license authorizing the sale of variable products obtained from the Insurance Division.
Accident and Health insurance producer license and/or Credit Accident Health	a total of thirty-two (32) hours of instruction which consists of twenty-six (26) hours of courses in accident and health and six (6) hours of relevant state laws in accordance with the accident and health course outline. NOTE: If you are seeking an Accident and Health, and/or Credit Accident and Health insurance producer licenses in addition to any or all of the Variable Life/Variable Annuities, and/or Life, and/or Credit Life, you need a total of forty (40) hours of course instruction which consisting of thirty-two (32) hours of Life and Annuities and/or Accident and Health and eight (8) hours of relevant state laws.
Property, and/or Casualty, and/or Personal Lines Property and Casualty, and/or Credit Property, and/or Credit Casualty	a total of thirty-two (32) hours of instruction which consists of twenty-six (26) hours of courses in Property and Casualty insurance and six (6) hours of relevant state laws in accordance with the property and casualty course outline.

EXEMPTIONS FROM PRELICENSING AND EXAMINATION	EXEMPTIONS FROM PRELICENSING ONLY
<p>1. An individual who applies for an insurance producer license in this state who was previously licensed for the same lines of authority in another state shall not be required to complete any preclicensing education or examination, but shall be required to certify knowledge of Rhode Island law applicable to insurance producers. This exemption is only available if the person is currently licensed in that state or if the application is received within ninety (90) days of the cancellation of the applicant's previous license and if the prior state issues a certification that, at the time of cancellation, the applicant was in good standing in that state.</p>	<p>1. An individual may satisfy the educational requirements by completing courses of insurance offered by an accredited institution of higher learning approved by the insurance commissioner, for which college is assigned, if that individual has: (i) a four (4) year degree from an accredited institution of higher learning with major course work in insurance; or (ii) Completed three (3) semester hours of college credit, or its equivalent in property and casualty and/or life insurance or accident and health insurance (depending on the line of authority sought) and relevant state law;</p>
EXEMPTIONS FROM PRELICENSING AND EXAMINATION	EXEMPTIONS FROM PRELICENSING ONLY
<p>2. A person licensed as an insurance producer in another state who moves to this state shall make application within ninety (90) days of establishing legal residence to become a resident insurance producer pursuant to R.I. Gen. Laws §27-2.4-8. No preclicensing education or examination shall be required of that person to obtain any line of authority previously held in the prior state. The applicant must provide an original letter of clearance or certification from the prior state indicating that the applicant is or was in good standing within (90) days of applying for a R.I. license.</p>	<p>2. Individuals holding CPCU (for property, casualty, personal lines property and casualty, credit property and/or credit casualty preclicensing) and/or CLU (for variable life/variable annuities, life, accident & health or sickness, credit life, credit accident and health) designations shall be exempt from preclicensing education provided that individuals holding either a CPCU and/or CLU designations shall satisfactorily complete and be issued (and provide the Department) certificate of completion for the relevant state laws portion of the property and casualty, and/or life insurance and/or accident and health insurance producer's qualification course; self-study is permitted and the state law portion of the state property and casualty, and/or life insurance and/or accident and health insurance must be taken and passed.</p>
	<p>3. All persons licensed for property and casualty insurance and/or life insurance and/or accident and health insurance prior to September 1, 1985 shall be exempt from preclicensing requirements.</p>

	4. All applicants for life insurance and/or accident and health insurance and/or property and casualty insurance licensed for a period not less than two (2) years in any other state shall be exempt from preclicensing education requirements; provided that the other state shall accept the credentials and qualifications of a person licensed for life insurance and/or accident and health insurance and/or property and casualty insurance in this state and the applicants shall satisfactorily complete and be issued a certificate of completion for the relevant state laws portion of the life insurance and/or accident and health insurance and/or property and casualty insurance producer's qualification course; self-study is permitted and the state law portion of the state life insurance and/or accident and health insurance and/or property and casualty insurance producer's examination must be taken and passed.
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CONTINUING EDUCATION REQUIREMENTS AND EXEMPTIONS

RESIDENTS	NONRESIDENTS	EXEMPTION
<p>Any person holding a license issued pursuant to Title 27 of the Rhode Island General Laws shall, for each twelve month period beginning with the first renewal of the license, satisfactorily complete, courses or programs of instruction or attend seminars (approved by the insurance commissioner) equivalent to a minimum of fifteen (15) accumulated credit hours with a minimum of five (5) hours of each class of insurance. The following lines are deemed "one" class of insurance for continuing education purposes only: Variable Life/Variable Annuity, Life, Credit Life, Accident and Health, and Credit Accident and Health. The other "class" of insurance for continuing education purposes only includes: Property, Casualty, Personal Lines, Credit Property, and Credit Casualty.</p> <p>PRODUCERS ARE NOW ISSUED A TWO (2) YEAR LICENSE AND ARE REQUIRED TO COMPLETE A MINIMUM OF FIFTEEN (15) CONTINUING EDUCATION COURSE CREDITS ANNUALLY. PRODUCERS ARE REQUIRED TO COMPLETE A MINIMUM OF THIRTY (30) COURSE CREDITS DURING EACH TWO (2) YEAR RENEWAL.</p> <p>Please see CONTINUING EDUCATION REQUIREMENTS FOR RESIDENT PRODUCERS, R.I. Gen. Laws Section 27-3.2, Bulletin #2005-1.</p>	<p>You must comply with the continuing education requirements of your home state. If your home state does not award licenses to Rhode Island residents on the same basis or does not have a continuing education reciprocity agreement with Rhode Island or does not require continuing education for your current license, you must comply with the Rhode Island residents' continuing education requirements. If applicable, please see the Continuing education requirement column for residents.</p>	<p>Rhode Island residents are exempt from continuing education requirements if you are fifty-five (55) years of age and have held a Rhode Island license continuously for the last twenty-five (25) years without any interruption or lapse of your Rhode Island license (Eff. 7/1/04).</p>

After November 19, 2003 new individual insurance producer applicants will be issued two (2) year licenses that will expire the last day of the quarter in which the license is issued. New insurance producer license applicants MUST SUBMIT THE APPROPRIATE TWO (2) YEAR LICENSE FEE AND A TWO (2) YEAR CONTINUING EDUCATION TRACKING FEE.

NEW INSURANCE PRODUCER APPLICANTS (AFTER NOVEMBER 19, 2003)

IF YOUR LICENSE IS ISSUED IN ▼	YOUR LICENSE EXPIRES ON ▼
January, February, March	March 31 every two years
April, May, June	June 30 every two years
July, August, September	September 30 every two years
October, November, December	December 31 every two years

PURSUANT TO R.I. GEN. LAWS § 27-2.4-12, AN INSURANCE PRODUCER DOING BUSINESS UNDER ANY NAME OTHER THAN THE INSURANCE PRODUCER'S LEGAL NAME IS REQUIRED TO NOTIFY THE INSURANCE COMMISSIONER PRIOR TO USING THE ASSUMED NAME. ALL LICENSEES MUST NOTIFY THE DEPARTMENT OF NAME AND/OR ADDRESS CHANGE WITHIN THIRTY (30) DAYS. FAILURE TO DO SO MAY RESULT IN ADMINISTRATIVE ACTION BY THE DEPARTMENT. ALL FIRMS ARE REQUIRED TO NOTIFY THE DEPARTMENT OF ANY CHANGE IN OFFICERS OF ANY CHANGE WITHIN FIVE (5) DAYS OF THE CHANGE.